

**A Hardware Company Improved
Forecasting Accuracy By 69% With
Salesforce Billing Implementation**



THE CHALLENGE

Our client is a leading seller of hardware products with nationwide operations in the US and wanted to optimize its billing and taxation process for the goods sold in the country. After carefully analyzing their existing CRM structure, our team identified the key challenges they faced.

- » The biggest challenge they faced was invoicing the hardware products using the taxation norms in the country.
- » Apart from generating a single invoice based on the account hierarchy, they also needed a way to record their revenue. For example, in a chain of hotels, the parent or main branch is on top of the hierarchy, while newer branches are represented as a child in the billing system. So, even if the invoices are generated at child branches, the parent branch should have a clear record of the same.
- » They needed the Salesforce Billing add-on package implementation into their Salesforce CPQ to inherit the essential records from the same.
- » They also needed an automatic process that picked up orders placed within Salesforce CPQ for invoicing, payment, and revenue tracking.
- » There was also a need to manage the order invoices based on credit and debit notes and find an easy means to integrate third-party payment gateways.

THE GROWTH NATIVES TEAM'S SOLUTION

We started by conducting a free Salesforce audit for the customer and identified the issues related to billing and invoicing in detail. Once we identified the said challenges, we devised a tailor-made solution delivered quickly with an Agile methodology.

Here is a quick look at the process we followed:

- » **Step 1:** We created records of different legal entities in the next step, namely, France and Switzerland. These legal entities represent how a particular structure is organized.
- » **Step 2:** Records of the tax rate for France and Switzerland were created and applied to a product based on the rules dictated by the country. It helped the customer determine the exact tax rate for every product added to an order before generating an invoice.
- » **Step 3:** In the first step, we created two invoice schedulers that would create daily and monthly invoices for the orders activated in the system. Then, we programmed the schedulers to run at specific times for all the activated orders. To create the invoice within the parent account among the hierarchy, we added the parent account in the invoice batch and billing accounts for the orders received using a trigger.
- » **Step 4:** A revenue recognition rule was implemented to determine which product would go under which financial category book. This rule was used to store the invoices present in the financial statements in the Salesforce Billing system.

It provided a lookup to the customer's finance books and allowed them to add a specific nomenclature to their financial books based on their bookkeeping requirements. In addition, it also helped the customer stay on track with the revenue generated within a particular finance period.

THE IMPACT

After implementing the solution, the client could notice the impact within 90 days. Their forecasting accuracy and opportunity identification capabilities improved, and as a result, they enjoyed higher revenues. Our solution helped the customer witness a:

69%

Improvement in forecasting and opportunity identification
for their products

31%

Increase in revenue; thanks to automatic revenue capturing


56%

Improvement in customer satisfaction with transparent
billing and invoicing practices



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